

July 31, 2019

The Sr. General Manager Department of Corporate Services, BSE Limited, 1st Floor, PJ Towers, Dalal Street, Mumbai 400 001

Sub: Intimation under Regulation 51 of LODR

Non servicing of Interest payment for Non-convertible Debentures for ISIN No. INE871D07OD2 NCD Series: 2014 I-R – Interest Due

Dear Sir / Madam,

This is with reference to SEBI's Circular # SEBI/HO/MIRSD/MIRSD3/CIR/P/2017/72 dated June 30, 2017. The Company is unable to service its obligations in respect of the Interest on Non-Convertible Debentures, due on July 31, 2019.

This is for your information

Sincerely,

Shekhar Prabhudesai Company Secretary